GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:2560
ANSWERED ON:15.12.2015
Revival of PSUs
Adsul Shri Anandrao ;Patil Shri Shivaji Adhalrao;Shrirang Shri Chandu Barne

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the Government has decided to revive ailing Public Sector Undertakings (PSUs) and is working on one time settlement involving voluntary retirement scheme for the employees of ailing PSUs on the basis of the recommendations made by the Board for Reconstruction of Public Sector Enterprises;

(b) if so, the details thereof, PSU-wise;

(c) the names of PSUs which could not be revived along with the reasons therefor; and

(d) the steps taken by the Government to safeguard the interests of the employees of ailing PSUs

Answer

ANSWER

THE MINISTER OF STATE FOR HEAVY INDUSTRIES & PUBLIC ENTERPRISES
(SHRI G.M.SIDDESHWARA)
(a) to (c): It is the responsibility of the concerned administrative Ministry/ Department for revival/ restructuring/ privatization of sick/ loss making CPSEs which may include one-time settlement involving voluntary retirement scheme to the employees.
Role of the Department of Public Enterprises is to issue policy guidelines. Towards this, Department of Public Enterprises has issued on 29.10.2015 guidelines for "Streamlining the mechanism for revival and restructuring of sick/ incipient sick and weak Central Public Sector Enterprises: General principles and mechanism of restructuring" to be followed by the administrative Ministries /Departments for revival/restructuring or closure of CPSEs under their administrative control in a time bound manner.

(d): The interests of the employees are kept in view by the administrative Ministry/Department while formulating revival/restructuring plans which may include provision of VRS, settlement of employee related dues, statutory dues, etc.

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